



# The London Gazette

Published by Authority

Registered as a Newspaper

FRIDAY, 14TH FEBRUARY 1986

## State Intelligence

### HONOURS AND AWARDS

#### CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1  
14th February 1986

The QUEEN has been graciously pleased to make the following appointments to the Order of Merit:

(To be dated 11th February 1986)

Henry Graham GREENE, C.H.  
Frederick SANGER, C.H., C.B.E., F.R.S.  
Air Commodore Sir Frank WHITTLE, K.B.E., C.B.,  
F.R.S.

#### CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1  
14th February 1986

The QUEEN has been graciously pleased to make the following promotion in the Royal Victorian Order:

(To be dated 11th February 1986)

To be a Knight Commander:

Major General James Ainsworth Campden Gabriel  
EYRE, C.V.O., C.B.E.

### TREASURY

#### RATES OF INTEREST ON LOANS BY THE PUBLIC WORKS LOAN COMMISSIONERS TO LOCAL AUTHORITIES

NOTICE

TREASURY MINUTE dated 12th February 1986.

The Lords Commissioners of Her Majesty's Treasury read section 3(2) of the National Loans Act 1968 (1968 c. 13 as amended) whereby any sums borrowed from the Public Works

Loan Commissioners shall bear interest at such rates as the Treasury may determine from time to time in accordance with section 5 of the said Act.

My Lords understand that the Public Works Loan Commissioners will be operating arrangements under which local authorities are permitted to borrow from the Commissioners up to a specified quota at a certain fixed rate of interest and in excess of such quota at one of two higher fixed rates.

In accordance therewith the Chancellor of the Exchequer now recommends that with effect from 12th February 1986 and until the coming into operation of a further determination:

I. The rate of interest applicable to any such fixed rate loan will be that in force on the day the authority applies to borrow or, if the application is before noon three working days before the loan is credited to the account of the authority's banker, the rate in force at 11 a.m. two banking days before credit day;

II. Different rates of interest shall be charged on such fixed rate loans according to whether the principal of a loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of the principal with interest paid on the decreasing balance of the principal (E.I.P.), or by instalments of equal repayments of the principal and interest paid thereon (E.R.);

III. The rates of such interest shall be:

PWLB Quota Rates	Per cent. per annum		
	Loans repayable		At maturity
	By instalments E.I.P.	E.R.	
1 year ... ..	—	—	12½
Over 1 but not over 2 years	12½	12½	11½
Over 2 but not over 3 years	12	12	11½
Over 3 but not over 4 years	11½	11½	11½
Over 4 but not over 5 years	11½	11½	11½
Over 5 but not over 6 years	11½	11½	11½
Over 6 but not over 7 years	11½	11½	11½
Over 7 but not over 8 years	11½	11½	11½
Over 8 but not over 9 years	11½	11½	11½
Over 9 but not over 10 years	11½	11½	11½
Over 10 but not over 15 years	11½	11½	10½
Over 15 but not over 25 years	11	10½	10½
Over 25 years ... ..	10½	10½	10½